

Transition Plan: Vermont Department of Financial Regulation

Current Company Licensees/Registrants:

Companies holding any of the license types noted below are required to submit a license transition request through NMLS by filing a Company Form, and a Biographical Statement and Consent Individual Form for each of their control persons by **June 30, 2012**;

- **Motor Vehicle Sales Finance Company License (MVSF)**

- **Retail Installment Sales Finance Company License (RISF)**

Additionally, for each branch holding a **Motor Vehicle Sales Finance Company License or a Retail Installment Sales Finance Company License**, a company must complete and submit through NMLS a Sales Finance Branch Form by **June 30, 2012**.

As part of the transition, Vermont will be combining the MVSF and RISF license authorities under one license type, Sales Finance License. Licensees that currently hold a MVSF and RISF for the same location will only need to submit one filing for that location. For additional information, contact the Vermont Banking Division.

It is important that current licensees have their **Vermont** license numbers available when completing and submitting their Company and Branch Forms so they are not charged a new application fee.

Any licensee that needs to amend or surrender a license or other action previously completed in paper form, from **April 1, 2012** onward must complete these actions within NMLS. Paper forms will not be accepted after **April 1, 2012**.

We encourage you to update your information with our office by **March 15, 2012**, so at the time of transition there will be no pending changes to submit.

Note: If you already have a record in NMLS and have submitted these forms in the past you *do not need to re-enter your company information* into NMLS. You will only need to identify the business activities your company conducts, the states in which the various activities are conducted and apply for the appropriate license in **Vermont** and complete a few state specific fields.